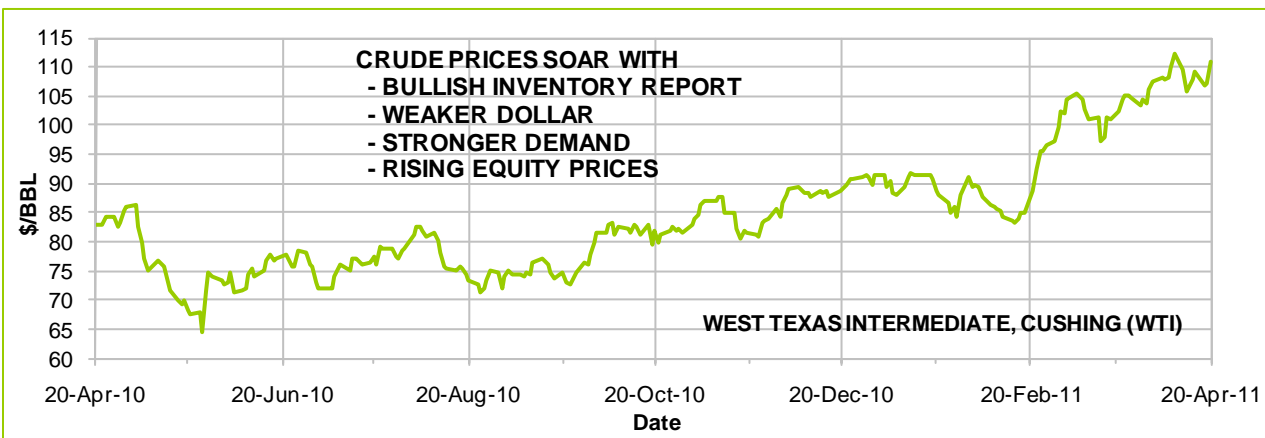


Crude Oil



Declines in production and imports, and an increase in crude flowing to refineries led to a 2.3 million barrel fall in crude inventories this past week. The 5-year average is a gain of 1.0 million and a 1.3 million gain was expected. Inventories have worsened to only 0.4% above last year and 3.9% above the 5-year average but they are still at their second highest level for this date in the past 21 years.

Inventory declines, equity gains, a weaker dollar, and stronger energy demand sent prices higher this past week. Futures and spot prices rose by \$3.15 and \$4.26. Futures prices settled at \$111.90, \$24.95 (28.7%) higher than a year ago. Spot prices rose to \$110.81, \$27.85 (33.6%) higher than last year. Futures and spot prices have risen about \$30 per barrel over the past 5 months. They are at 31 month highs, less than 24% below their 2008 peak prices.

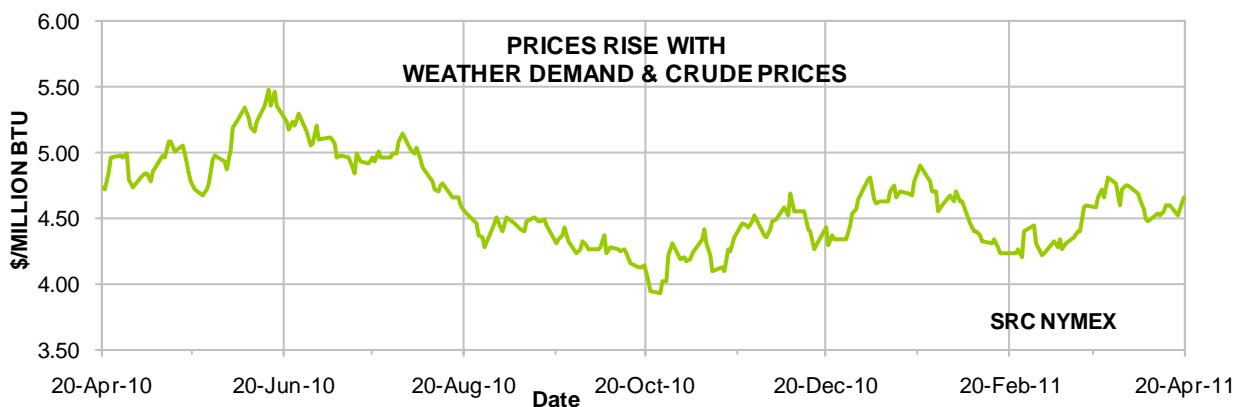


Natural Gas



Natural gas inventories grew by 47 BCF this past week. This was slightly less than the expected 53 BCF gain but more than the 5-year average gain of 34 BCF. With a record high stock injection of 75 BCF for this time period last year, this week's 1,654 BCF inventory level has worsened to 9.0% below last year's record high level but has improved to 1.4% above the 5-year average.

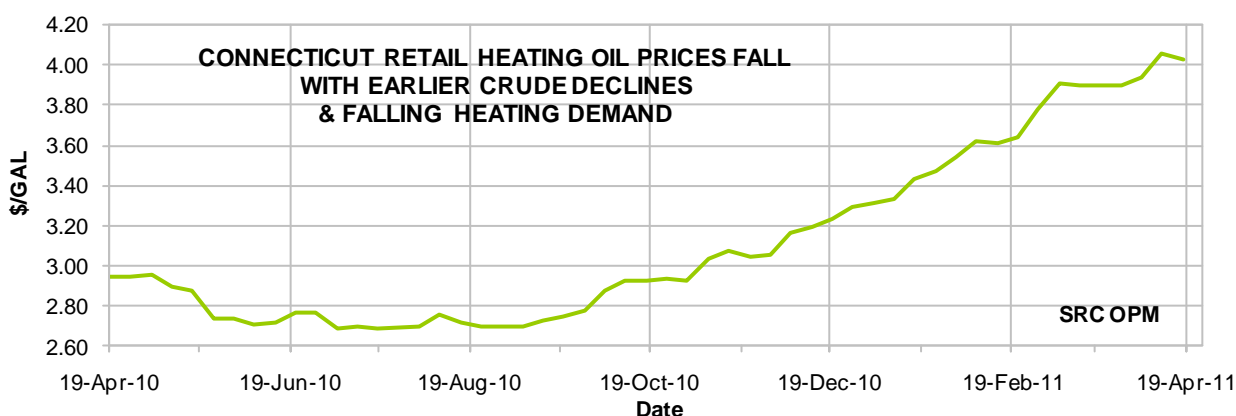
Natural gas prices rose this past week from increased weather related demand, last week's bullish inventory report, and the general increases in all commodity prices. Natural gas futures prices rose by 11.0 cents per million BTU and spot prices gained 19.0 cents. At \$4.665, futures prices are 6.4 cents (1.4%) lower than a year ago and 65.0% below their 2008 peak. Spot prices are at \$4.330 per million BTU. Spot prices are now 40.0 cents (10.2%) higher than a year ago but are 67.5% below their 2008 peak. According to census data, 31% of dwelling units in Connecticut heat with natural gas.





Demand grew faster than production and imports causing inventories to fall by 2.5 million barrels this past week. A gain of 0.4 million was expected. Inventories are at their second highest level ever for this date, 18.2% above the five-year average and trailing last year by 0.2%.

Higher crude prices pushed distillate prices up this week. Futures prices rose by 1.9 cents and settled at \$3.297/gal, 99.8 cents (42.8%) above last year but \$0.898 (21.4%) below 2008's peak. Spot prices rose by 1.4 cents. They settled at \$3.202/gal, \$1.055 (49.1%) above last year but \$0.877 (21.5%) below the 2008 peak. Retail prices fell by 2.7 cents after rising by 15.8 cents over the previous 3 weeks. Prices are now at \$4.026/gal, the highest ever for this date and \$1.077 (36.5%) above a year ago. They are only \$0.741 (15.5%) below their 2008 peak. The highest price in this week's survey was \$4.799 and the lowest was \$3.639. Prices are at August 18, 2008 levels. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
19-Apr-10	3.119	3.749	2.640	2.894	3.199	2.599	3.059	3.749	2.799
4-Apr-11	4.062	4.599	3.640	3.989	4.399	3.599	3.840	3.999	3.560
11-Apr-11	4.155	4.699	3.740	4.061	4.399	3.699	4.028	4.249	3.840
18-Apr-11	4.148	4.799	3.740	4.060	4.399	3.649	3.945	4.080	3.740
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
19-Apr-10	2.929	3.079	2.799	2.978	3.099	2.850	2.851	2.979	2.689
4-Apr-11	3.935	4.089	3.799	3.936	4.129	3.790	3.828	3.999	3.699
11-Apr-11	4.095	4.229	3.899	4.079	4.249	3.940	3.991	4.099	3.849
18-Apr-11	4.053	4.159	3.899	4.074	4.199	3.840	3.941	4.049	3.849
	NEW HAVEN								
	AVG	HIGH	LOW						
19-Apr-10	2.857	3.099	2.599						
4-Apr-11	3.855	4.249	3.599						
11-Apr-11	3.973	4.299	3.690						
18-Apr-11	3.931	4.249	3.639						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning April 18, 2011. Figures reflect per gallon prices without discount.

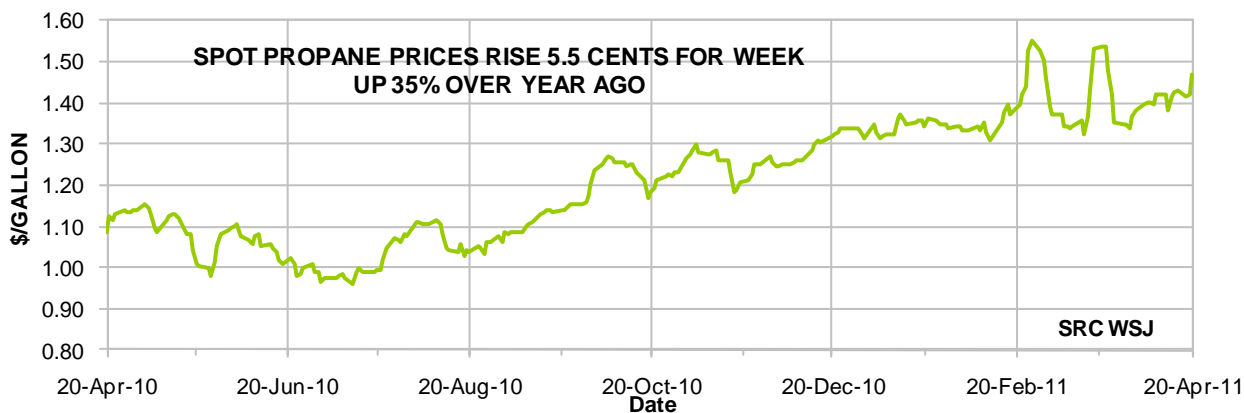
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Inventories fell by 0.36 million barrels this week as a 1.8% increase in production was offset by a sharp 45.2% decline in imports and a 19.2% gain in demand. This week's inventory decline compares to a 5-year average weekly gain of 0.75 million barrels. Inventories have worsened to 13.6% lower than last year and to 15.0% below the 5-year average.

After increasing by 1.1 cents per gallon last week spot propane prices rose another 5.5 cents this past week as propane followed the upward movement of energy prices. At \$1.469 per gallon, spot prices are 38.4 cents (35.4%) higher than a year ago but they are 25.8% lower than their peak 2008 price. The usual reporting of Connecticut retail propane heating prices has been discontinued for the season but will resume in October. According to census data, propane is used to heat 2.7% of homes in Connecticut.



Gasoline



Although high prices are affecting demand and production increased this week, lower imports and higher exports drove inventories down by 1.58 million barrels. This was slightly less than the expected decline of 1.75 million and the 5-year average decline of 1.73 million. Inventories levels have worsened to 7.3% below last year and 1.3% less than the 5-year average. Inventories for this date are at their lowest level since 2007.

At \$3.099/gal, futures prices rose by 3.7 cents over the past week. They are 83.6 cents (37.0%) higher than last year but \$0.512 (14.2%) below their 2008 peak. Spot prices rose by 5.8 cents this week and by \$1.083 over the past 25 weeks. At \$3.201/gal, they are \$1.027 (47.2%) higher than a year ago. Spot prices are 6.2% (\$0.211) below their 2008 peak. Connecticut retail prices rose another 12.4 cents/gal this past week and by \$1.307 over the past 6 months. At \$4.099, prices are \$1.123 (37.7%) higher than a year ago and only 6.6% (\$0.291) below 2008's peak.

